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that time, about the loss to the state if we extend that privilege to other entities other than public entities. I'm a great supporter of public schools. I'm a great supporter of these scholarships that we offer to our Nebraska students to attend these institutions. However, I do have a concern about loss of income from these tax-free bonds. Now, we're in a revenue dearth and we have to be very, very concerned about that. You could make the argument, and I think it's a fair one, that, in fact, these investors are sophisticated and that they will find other vehicles which are tax free, and that may entirely happen and it may not see any tax effect upon our income. But for those reasons, I did choose to pass. I am reluctant, somewhat, to support the bill, not because of the cause. I wish it were a scholarship program for our needy students, rather than this type of financing. But I do have a concern about going down the road of continually offering more and more tax breaks to a small portion of our citizens when we're increasing the burden overall to the Nebraska taxpayer. So my concern is about fairness and the tax burden for all Nebraskans. My concern is not about whether this is a good policy or a good investment. And, Senator Jensen, I reluctantly passed in committee because I would like to support it, but I do still have those concerns. Thank you, Mr. Speaker.

SPEAKER BROMM: Thank you, Senator Redfield. Senator Jensen.

SENATOR JENSEN: Thank you, Mr. Speaker. Members of the Legislature, I think what we really need to decide, first of all, two things. Are bonds a way that our universities, private universities, also our public universities, should use to finance education? Certainly this Legislature in the past voted that, yes, that is a way to do that. The alternative is to leave everything the way it is, status quo, to allow the universities in our surrounding states to have a competitive edge over the institutions within this state. I mean certainly there is competition between Doane and Dana and Midlands and all of the private universities within this state, but then it's another thing to compete against Drake and Concordia down in Kansas and some of the other institutions that surround us, and that is exactly what we're doing. We're being...there is a competitive factor here that all universities are in, and I